

Mehrotra Kapoor & Tandon
Chartered Accountants

17, Anand Nagar Complex,
Rae Bareli – 229001.

9415034109

The Members,
Indira Gandhi Rashtriya Uran Society,
Fursatganj Airfield,
District : Raebareli – 229302. (U.P.)

We have audited the attached Balance Sheet of Indira Gandhi Rashtriya Uran Society as at 31st March 2012 and the Income and Expenditure Account for the Year ending on that date, annexed hereto and report that :-

- a) We have obtained all the information and explanation which to the best of our knowledge where necessary for the purpose of our audit ;
- b) Proper Books of Account have been kept by the Society so far as appears from our examination of such books ;
- c) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account ;
- d) In our opinion and to the best of our information and according to the explanations given to us the said accounts and read with other notes give a true and fair view :-
 - (i) In the case of Balance Sheet of State of Affairs of the Indira Gandhi Rashtriya Uran Society as at 31st March 2012 ;
and
 - (ii) In the case of Income and Expenditure Account of the Expenditure over Income for the year ended on that date.

Raebareli.
Dated : 18th July, 2012

For MEHROTRA KAPOOR & TANDON
Chartered Accountants
FRN:001976C


(RAVI KAPOOR)
PARTNER
M No.070847



INDIRA GANDHI RASHTRIYA URAN AKADEMI
BALANCE SHEET AS AT 31ST MARCH 2012

PARTICULARS	SCHEDULE	CURRENT YEAR		PREVIOUS YEAR
CORPUS/CAPITAL FUND AND LIABILITIES				
CORPUS / CAPITAL FUND	1 (P-3)		1148414182.85	1168601088.85
RESERVES AND SURPLUS	2 (P-3)		0.00	0.00
CAPITAL INVESTMENT WRITTEN OFF				
EARMARKED / ENDOWMENT FUNDS			0.00	0.00
SECURED LOANS AND BORROWINGS			0.00	0.00
UNSECURED LOANS AND BORROWINGS			0.00	0.00
DEFERRED CREDIT LIABILITIES			0.00	0.00
CURRENT LIABILITIES AND PROVISIONS	3 (P-4)		243320390.35	233946720.40
TOTAL			1391734573.20	- 1402547809.25
ASSETS				
FIXED ASSETS - GROSS BLOCK	4 (P-5)	1351667187.02		1334119757.66
LESS : DEPRECIATION		<u>544912322.69</u>		<u>492202344.33</u>
NET BLOCK		806754864.33		841917413.33
CAPITAL WORK IN PROGRESS & ADVANCES ON CAPITAL ACCOUNT	{P-20(18)}	<u>124212320.00</u>	930967184.33	<u>127791820.00</u> 969709233.33
ASSETS DISPOSED OFF				
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUND			0.00	0.00
INVESTMENT - OTHERS			0.00	0.00
CURRENT ASSETS, LOANS, ADVANCES ETC.	5 (P-6)		460767388.87	432838575.92
MISCELLANEOUS EXPENDITURE				
TOTAL			1391734573.20	1402547809.25
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)			
CONTINGENT LIABILITIES & NOTES TO ACCOUNTS				

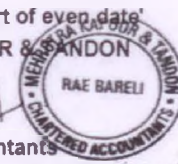
Madhusudan Kartha
MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER

17, Anand Nagar Complex,
Raebareli.
Dated : 18th July, 2012

AUDITOR'S REPORT

As per our separate report of even date
For MEHROTRA KAPOOR & TANDON
FRN: 001976C

(Signature)
Chartered Accountants
(RAVI KAPOOR) - M.No. 070847
PARTNER



(Signature)
AIR MARSHAL V K VERMA
DIRECTOR

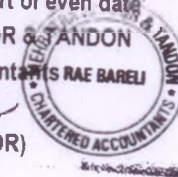
INDIRA GANDHI RASHTRIYA URAN AKADEMI
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD / YEAR ENDED AS AT 31ST MARCH 2012

INCOME	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
Income from Sales/Services	6 (P-7)	71413.00	36281.00
Grants / Subsidies	7 (P-7)	68000000.00	68800000.00
Fees / Subscriptions	8 (P-7)	206132209.00	200170854.00
Income from Investments		0.00	0.00
Income from Royalty, Publication etc.		0.00	0.00
Interest Earned	9 (P-7)	22257981.64	14512790.80
Other Income	10 (P-8)	15141099.00	8500615.61
Inventories		0.00	0.00
TOTAL (A)		311602702.64	292020541.41
EXPENDITURE			
Establishment Expenses	11 (P-8)	122017088.80	109756026.70
Other Administrative Expenses etc.	12 (P-9)	171098047.84	156521731.67
Expenditure on Grants, Subsidies etc.			
Interest			
Management Fee		27791814.00	25540151.00
Depreciation (For the year)		55577658.00	51069575.00
Loss on Sale of Fixed Assets (NET)			
TOTAL (B)		376484608.64	342887484.37
Balance being excess of Expenditure over Income (A-B)		(64881906.00)	(50866942.96)
Transfer to Special Reserve			
Transfer to / from General Reserve			
BAL.BEING SURPLUS/(DEFICIT)CARRIED TO CORPUS		(64881906.00)	(50866942.96)
SIGNIFICANT ACCOUNTING POLICIES	13 (P-10-13)		
CONTINGENT LIABILITIES & NOTES ON ACCOUNTS			

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MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER

17, Anand Nagar Complex,
 Raebareli.
 Dated : 18th July, 2012

AUDITOR'S REPORT
 As per our separate report of even date
 For MEHROTRA KAPOOR & TANDON
 Chartered Accountants RAE BARELI
(Signature)
(RAVI KAPOOR)
PARTNER



(Signature)
AIR MARSHAL V K VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2012

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 1 - CORPUS/CAPITAL FUND:				
Balance as at the beginning of the year		1168601088.85		1203506920.81
Add : Contributions towards Corpus/Capital Fund	44895000.00	<u>44895000.00</u>	15861111.00	<u>15861111.00</u>
		1213290088.85		1219468031.81
Add / (Deduct) : Balance of net income/(expenditure) transferred from the Income & Expenditure Account		<u>(64881906.00)</u>		<u>(50880947.96)</u>
		1148414182.85		1168601088.85
BALANCE AS AT THE YEAR - END		1148414182.85		1168601088.85
SCHEDULE 2 - RESERVES AND SURPLUS :				
1. Capital Reserve:				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
2. Revaluation Reserve :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
3. Special Reserves :				
As per last Account	0.00		0.00	
Addition during the year	0.00		0.00	
Less : Deductions during the year	0.00	0.00	0.00	0.00
4. General Reserve :				
As per last Account		0.00		0.00
Addition during the year		0.00		0.00
Less : Deductions during the year (Transferred to Corpus)		0.00	0.00	0.00
TOTAL :		0.00		0.00

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MADHUSUDAN KARTHA
 ASST. ACCOUNTS OFFICER



[Signature]
AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

80% RULES FORMING PART OF BALANCE SHEET AS 31ST MARCH 2012

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
A. CURRENT LIABILITIES				
1. Acceptances		0		0
2. Sundry Creditors				
a) For Goods	0.00		0	
b) Others	498275.00	498275.00	542053.00	542053.00
3. Advances Received (P-19(17))		21801424.55		13038130.40
4. Interest accrued but not due on:				
a) Secured Loans / Borrowings				
b) Unsecured Loans / Borrowings				
5. Sundry Liabilities:				
a) Overdue				
b) Others				
6. Other Current Liabilities (P-18(11))		221220889.80		219487937.00
TOTAL (A)		243320390.35		233946720.40
B. PROVISIONS				
1. For Taxation				
2. Gratuity				
3. Superannuation / Pension				
4. Accumulated Leave Encashment				
5. Trade Warranties / Claim				
6. Provision for Expenses Payable		0.00		0.00
TOTAL (B)		0.00		0.00
TOTAL (A+B)		243320390.35		233946720.40

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MADHUBUDAN KARTHA
 ASST. ACCOUNTS OFFICER



V K Verma
AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA URAN ADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2012

SCHEDULE - 4 FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	COST VALUATION AS AT BEGINNING OF THE YEAR	ADDITIONS DURING THE YEAR	DEDUCTION S DURING YEAR	COST VALUATION AT THE END	DEP. AS AT THE BEGINNING OF YR.	FOR THE YEAR	ON DEDUCTION DURING THE YR.	TOTAL UP TO THE YR. END	NET BLOCK AS AT CURRENT YR. END	NET BLOCK AS AT PREV. YR. END
A. FIXED ASSETS										
1. LAND - FREE HOLD	177281.25	0.00	0.00	177281.25	0.00	0.00	0.00	0.00	177281.25	177281.25
2. BUILDINGS ON FREE HOLD LAND	400091514.91	10309580.00	0.00	410401074.91	101153225.00	12027785.00	0.00	113180980.00	297220084.91	298338289.91
3. AIRCRAFT, AEROENG & PROPELLORS	458247584.18	1200000.00	1948429.64	457489154.46	155335078.78	21388202.00	1948429.64	174772451.12	282726703.34	302912505.34
4. SIMULATORS	251288811.88	0.00	0.00	251288811.88	133798681.00	11848215.00	0.00	145842836.00	105843975.88	117490250.88
5. COMMUNICATION & LANDING AIDS	62523045.02	0.00	0.00	62523045.02	20835371.00	2532373.00	0.00	23367744.00	38155301.02	41887674.02
6. A.C. REFRIGERATOR & W. COOLERS	7234258.87	308450.00	32550.00	7511158.87	2467474.71	431524.00	14354.00	2884044.71	4627114.16	4785784.16
7. KITCHEN EQUIPMENT	371509.94	7000.00	33000.00	345509.94	151880.17	14276.00	6267.00	158859.17	186640.77	219649.77
8. UTENSILS & CROCKERY	332784.39	65959.00	9894.00	389849.39	263456.00	12650.00	9543.00	280002.00	122487.39	88329.39
9. TRAINING EQUIPMENT	27252854.45	233215.00	12533.00	27473536.45	24572040.00	227981.00	12533.00	24887468.00	2589088.45	2580814.45
10. SURGICAL EQUIPMENT	83844.80	34625.00	1845.00	118624.80	51018.00	3062.00	1845.00	52225.00	64399.80	32826.80
11. JIGS & TOOLS	13888428.75	441981.00	0.00	14328419.75	3805012.24	652388.00	0.00	4557410.24	9771009.51	9881416.51
12. PLANT MACHINERY & EQUIPMENT	51102147.07	3488735.00	70657.00	54509225.07	18627593.39	2223081.00	58838.00	21891235.39	32617989.68	31574153.68
13. VEHICLES	17818905.82	0.00	0.00	17818905.82	5198881.16	1252293.00	0.00	10482274.16	7336631.66	8518524.46
14. FURNITURE, FIXTURES	15123313.07	2491270.00	211232.00	17403351.07	5246540.88	880898.00	171890.00	5965348.88	11438002.19	9878772.19
15. OFFICE EQUIPMENT	5858254.67	32100.00	6225.00	5885128.67	2381037.28	338595.00	5381.00	2714241.28	3170887.39	3478217.39
16. COMPUTER/PERIPHERALS	8071698.50	1036350.00	462575.00	8645474.50	5444365.00	391570.00	462575.00	5373380.00	1372114.50	627334.50
17. ELECTRIC INSTALLATIONS	8933844.29	460084.00	206099.00	9187829.29	5381951.00	322296.00	171638.00	5542810.00	3645198.29	3541883.29
18. LIBRARY BOOKS	2082303.08	54481.00	160.00	2136724.08	984421.74	98289.00	51.00	1080639.74	1025084.34	1067881.34
19. GYM EQUIPMENTS	1055211.00	0.00	7170.00	1048041.00	457356.00	102749.00	2723.00	557381.00	490880.00	567856.00
20. INFORMATION & TECHNOLOGY	4807181.00	404800.00	0.00	5011981.00	927803.78	786029.00	0.00	1713832.00	3298329.00	3679558.00
TOTAL OF CURRENT YEAR	1334119757.88	28548800.00	3882170.84	1381887187.82	482202344.33	55577858.88	2887879.84	544812322.88	806754854.33	841917413.33
PREVIOUS YEAR	1287688155.53	80042721.00	26812118.87	134118757.88	45488283.8	51088575	13583484.57	482202344.3	841917413.3	812982891.8
B. CAPITAL WORK IN-PROGRESS	127781820.88	20500.00	380000.88	12421238.88						
TOTAL (A+B)	1461911577.88			1475879587.88						

Madhysudan Kartha
MADHYSUDAN KARTHA
 ASST. ACCOUNTS OFFICER



Air Marshal V K Verma
AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

3C) RULES FORMING PART OF BALANCE SHEET AS 31ST MARCH 2012

SCHEDULE B - CURRENT ASSETS, LOANS, ADVANCES	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
A. CURRENT ASSETS:				
1. Inventory - Spares & Others:				
a) TB-20 Spares Stock	25322074.91		24873174.51	
b) King Air Spares Stock	17432674.63		18251948.83	
c) Avionics Spares Stock	12882445.40		14658779.71	
d) Zin Spares Stock	14788584.86		15632143.48	
e) Diamond Spares Stock	11251021.82		5808294.78	
f) Simulator Spares Stock	7980060.00		7632544.80	
g) Grease & Lubricants Stock	638954.00		1458619.00	
h) General Stores Stock	<u>347072.00</u>	90298898.32	<u>434082.00</u>	88650586.87
2. Inventory - Consumables :				
a) Mess Stock	231018.00		414280.00	
b) Uniform Stock	1088050.00		805216.00	
c) Diesel Stock	542880.00		19889.00	
d) Medicines Stock	63151.00		0.00	
e) Fuel Stock - AV Gas	<u>522035.00</u>	2447942.00	<u>0.00</u>	1239185.00
2. Accrued Interest		6710273.00		2158657.00
3. Cash Balances in hand (incl. cheques & imprest) (P-15(1))		68757.00		6887.70
4. Bank Balances :				
a) With Scheduled Banks				
- On Current Accounts	0.00		0	
- On Deposit Accounts (includes Margin Money)	15000000.00		27000000.00	
- On Savings Accounts	<u>53285433.52</u>	203286433.52	<u>22882708.5</u>	292882708.50
TOTAL (A)		382780393.84		384788294.87
B. LOANS, ADVANCES AND OTHER ASSETS				
1. Loans :				
Staff (P-18(18))		99500.00		184800.00
2. Advances & other amounts recoverable in cash or in kind or for value to be received :				
a) On Capital Account	204867.00		538057.00	
b) Prepayments				
c) Others (P-15(2))	<u>157672918.03</u>	157877585.03	<u>47315514.05</u>	47854571.05
TOTAL (B)		187977085.03		48839371.05
TOTAL (A+B)		480757388.87		432828575.82

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MADHUBUDAN KARTHA
 ASST. ACCOUNTS OFFICER



(Signature)
AIR MARSHAL V K VERMA
 DIRECTOR

INDIRA GANDHI RASHTRIYA UCHAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2012

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 6 - INCOME FROM SALES / SERVICES				
1. Income from Services :				
Landing & Parking Fee		71413.00		36281.00
TOTAL		71413.00		36281.00
SCHEDULE 7 - GRANTS / SUBSIDIES (Irrevocable Grants & Subsidies Received)				
1. Central Government		68000000.00		68000000.00
2. Indian Airlines Ltd.		0.00		0.00
3. Air India Ltd.		0.00		0.00
4. Airport Authority of India		0.00		0.00
5. International Organisations		0.00		0.00
TOTAL		68000000.00		68000000.00
SCHEDULE 8 - FEES / SUBSCRIPTIONS				
1. Training Fee - Regular Students		108136229.00		103067617.00
2. Training Fee - Others		6575119.00		5842333.00
3. B.Sc. Aviation Fee		750000.00		9000.00
4. Licence Fee		502147.00		285899.00
5. CFMS Contribution		58714.00		66035.00
TOTAL		120113229.00		120170854.00
SCHEDULE 9 - INTEREST EARNED (P-21(22))				
1. On Term Deposits :				
With Scheduled Banks		18167504.69		11853125.17
2. On Savings Accounts With Scheduled Banks		635090.95		656885.63
3. On Loans :				
a) Employee / Staff	237109.00		218573.00	
b) Others	3018187.00	3255296.00	1782207.00	2000760.00
TOTAL		2257911.64		14512790.80

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MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER



M. V. K. Verma
AIR MARSHAL V K VERMA
DIRECTOR

INDIA . GANDHI RASHTRIYA UCHHAN AKADEMI
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2012

	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
SCHEDULE 10 - OTHER INCOME				
1. Profit on Sale of Fixed Assets (NET) (P-21(23))		1434019.00		11718.70
2. Miscellaneous Income (P-18(13))		13707080.00		8488896.91
3. Sale Proceeds of Fixed Assets		0.00		0.00
TOTAL		15141099.00		8500615.61
SCHEDULE 11 - ESTABLISHMENT EXPENSES				
a) Salaries & Wages (P-16(5))		109616762.80		95208790.70
b) Bonus		748882.00		733855.00
c) Contribution to Provident Fund (P-16(6))		9424817.00		8603023.00
d) Medical Expenses (P-17(8))		1921130.00		1734397.00
e) Staff Welfare Expenses		221456.00		476044.00
f) Retirement & Terminal Benefits (P-21(24))		2613624.00		2112548.00
g) Uniform Expenses		113583.00		284229.00
h) Leave Travel Concession		185964.00		496670.00
i) Outside Training Expenses - Staff		170850.00		106470.00
TOTAL		122017088.80		109756026.70

M. K. Kartha
MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER



V. K. Verma
AIR MARSHAL V. K. VERMA
DIRECTOR

INDIRA GANDHI RASHTRIYA UPAN AKADEMI

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2012

SCHEDULE 12 - OTHER ADMINISTRATIVE EXPENSES ETC.	CURRENT YEAR (Rs.)		PREVIOUS YEAR (Rs.)	
A ADMINISTRATIVE EXPENSES				
a) IT Expenses		1134808.00		892886.00
b) Electricity & Power (P-16(3))		4007452.00		6148007.00
c) Horticulture Expenses		58557.00		93087.00
d) Vehicles, Running & Maintenance (P-16(14))		3638358.00		4857944.00
e) Postage & Telephone Expenses (P-17(8))		1088588.70		1522447.00
f) Printing & Stationery		508038.00		572888.00
g) Travelling & Conveyance Expenses (P-16(7))		1519348.00		2077140.80
h) Subscription Expenses (P-16(15))		589425.00		408888.19
i) Auditors Remuneration		64807.00		57908.00
j) Professional Charges		67223.00		74826.00
k) Ceremonies & Functions		1884388.00		288854.00
l) Bank Charges & Commission		31228.20		56235.82
m) Legal Expenses		267200.00		71250.00
n) General Office & Hangar Expenses		925087.00		965807.00
o) Advertisement & Publicity		298824.00		173675.00
p) Sports & Recreation		92824.00		178825.00
q) B.Sc. Aviation Expenses		27270.00		83683.00
r) Admission Expenses		1221791.00		640735.00
TOTAL (A)		17228779.88		18286288.81
B OPERATIONAL EXPENSES :				
a) Fuel Aircraft (P-20(20))		92444854.30		83884486.00
b) Oil Aircraft		1328881.00		1548836.00
c) Insurance		2534487.00		2807083.00
d) Maintenance of Simulator (P-20(19))		63885.00		568701.00
e) Maintenance of Aircraft (P-18(12))		34487510.83		34715448.08
f) Licence & Examination Fee		532413.00		22883.00
g) Repairs & Maintenance (P-17(10))		14912518.00		10133724.00
h) Detachment Expenses		3485845.00		2002828.00
i) SOS Audit - Operations		1258878.32		0.00
j) Electricity Expenses - Airport		2812874.00		1631917.00
TOTAL (B)		183871287.85		137318831.88
TOTAL (A+B)		171888847.84		198821731.87



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MADHUSUDAN KARTHA
 ASST. ACCOUNTS OFFICER

[Signature]
AIR MARSHAL V K VERMA
 DIRECTOR

**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2012

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

1. FIXED ASSETS:

- (a) Fixed Assets has been valued at cost and are certified by the Management.
- (b) Land measuring 167 acres for setting up the Akademi was made available to the Society free of cost according to D.O. Letter No. A33025/4/83-VE (PTI) M/3141/84 from the Minister for Tourism and Civil Aviation to the Chief Minister, Government of Uttar Pradesh. The Government of Uttar Pradesh acquired land at Fursatganj, Raebareli for setting up the Indira Gandhi Rashtriya Uran Akademi and the land has been reflected at NIL Value.
- (c) Registration charges, if any, which cannot be estimated in the absence of availability of compensation of the land, have not been provided for in the accounts.
- (d) The net amount of Profit / Loss on disposal / write-off of Fixed Assets have been shown in the Accounts.

2. DEPRECIATION:

The depreciation has been provided as per SLM method at rates prescribed in the Companies Act, 1956.

3. INVENTORIES:

Inventory of Aircraft spares, Lubricants, Fuel, Uniform, Stationery, General Stores, Medicines and Mess Stock are shown at the close of financial year.
The method of valuation followed by the Akademi in the case of Inventory is First in First out method (FIFO).

4. FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are recorded at actual rate prevailing during the period of transaction.

5. Advances recoverable in cash or kind also include amount due from debtors to whom services were rendered. No age wise analysis has been prepared. Loans and Advances and Sundry Creditors are subject to confirmation.

6. During the year the Akademi has received Rs. 446.95 Lacs towards Capital Grants (Previous year Rs. 60.00 Lacs). Provision for Revenue Grants of Rs.680.00 Lacs made in the books (Previous Year Rs.688.00 Lacs).

7. The Akademi has been deducting the Provident Fund from Employee's Salary and contributing their share, and transferred to Provident Fund Trust on monthly basis.

8. UTILISATION OF GRANTS:

Akademi is a grantee institution and a large part of its expenditure is borne by the Govt. of India through Capital and Revenue Grants. The receipt of Capital and Revenue Grants and their Utilization up to 31st March 2012 by the Akademi is as follows:-

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**INDIRA GANDHI RASHTRIYA URAN SOCIETY (INDIA ADEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2012

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

REVENUE GRANTS

(RUPEES IN LACS)

FIN. YEAR	BUDGETED	GRANTS		RECEIVED		TOTAL	EXPENSES
		GOVT.	A.I.L.	I.A.L.	A.A.I.		
1985-1986	139.04	7.41	-	-	-	7.41	2.66
1986-1987	139.04	10.60	-	-	-	10.60	32.29
1987-1988	139.04	-	69.50	69.50	-	139.00	97.51
1988-1989	139.04	-	34.76	34.76	-	69.52	134.71
1989-1990	250.00	-	-	-	-	-	258.45
1990-1991	254.00	-	50.00	50.00	-	100.00	210.30
1991-1992	253.00	-	75.00	75.00	-	150.00	272.92
1992-1993	249.00	-	125.00	125.00	-	250.00	291.70
1993-1994	476.00	-	238.00	20.00	-	258.00	266.24
1994-1995	300.00	100.00	75.00	75.00	-	250.00	253.03
1995-1996	400.00	100.00	77.50	77.50	-	255.00	299.20
1996-1997	456.70	100.00	25.00	25.00	-	150.00	329.31
1997-1998	484.00	120.00	50.00	100.00	-	270.00	447.00
1998-1999	660.00	323.00	100.00	100.00	-	523.00	506.90
1999-2000	680.00	270.00	50.00	100.00	-	420.00	752.48
2000-2001	945.00	315.00	100.00	100.00	-	515.00	900.19
2001-2002	955.00	350.00	100.00	100.00	-	550.00	667.02
2002-2003	990.00	380.00	100.00	50.00	200.00	730.00	802.15
2003-2004	1000.00	380.00	100.00	100.00	-	580.00	797.28 *
2004-2005	1340.00	380.00	100.00	100.00	-	580.00	955.64 *
2005-2006	1235.00	380.00	100.00	100.00	-	580.00	1176.42 *
2006-2007	1430.00	380.00	150.00	150.00	-	680.00	1348.00 *
2007-2008	1665.00	380.00	150.00	150.00	-	680.00	1623.48 *
2008-2009	3038.00	812.00	-	-	-	812.00	2546.91 *
2009-2010	2535.00	540.00	-	-	-	540.00	2347.81 *
2010-2011	3190.00	688.00	-	-	-	688.00	2918.18 *
2011-2012	3832.50	680.00	-	-	-	680.00	3209.07 *

* Excluding Depreciation

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**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2012

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

CAPITAL GRANTS

FIN. YEAR	BUDGETED	(RUPEES IN LACS)				TOTAL	EXPENSES
		GRANTS GOVT.	A.I.L.	I.A.L.	RECEIVED OTHERS		
1985-1986	2654.56	289.32	-	-	-	289.32	4.22
1986-1987		875.00	375.00	375.00	-	1625.00	566.42
1987-1988		-	197.50	197.50	-	395.00	93.39
1988-1989		100.00	91.14	91.14	-	202.28	386.93
1989-1990	1610.00	-	100.00	100.00	50.00(PHL)	250.00	1458.47
1990-1991	1610.00	-	-	-	-	-	14.10
1991-1992	15.00	-	-	-	-	-	132.03
1992-1993	3010.00	-	-	-	-	-	21.97
1993-1994	963.00	-	193.00	-	-	193.00	201.78
1994-1995	403.00	-	-	-	-	131.40 (UNDP)	241.50
1995-1996	432.00	-	-	-	-	-	2.25
1996-1997	34.20	-	-	-	1.00	1.00	6.35
					(UP GOVT)		
1997-1998	1473.00	1000.00	-	-	1.00	1001.00	13.34
					(UP GOVT)		
1998-1999	1294.00	1100.00	-	-	-	1100.00	1409.46
1999-2000	600.00	600.00	-	-	-	600.00	1159.32
2000-2001	675.00	589.11	-	-	-	589.11	430.37
2001-2002	125.00	100.00	-	-	-	100.00	83.00
2002-2003	209.00	208.00	-	-	-	208.00	52.78
2003-2004	350.00	50.00	-	-	-	50.00	227.79
2004-2005	300.00	300.00	-	-	-	300.00	555.91
2005-2006	277.00	230.64	-	-	-	230.64	86.55
2006-2007	4030.00	3000.00	-	-	-	3000.00	777.80
2007-2008	3900.00	3388.00	-	-	-	3388.00	17.82
2008-2009	112.00	214.50	-	-	511.00	725.50	2765.45
					(Boeing)		
2009-2010	112.00	250.00	-	18.91	1001.40	1270.50	2689.94
					(Boeing)		
2010-2011	560.00	60.00	-	-	-	60.00	930.43
2011-2012	500.00	446.95	-	-	-	446.95	205.50

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**INDIRA GANDHI RASHTRIYA URAN SOCIETY (AKADEMI)
FURSATGANJ, RAEBARELI**

MARCH 31 2012

**SCHEDULE 13:
SIGNIFICANT ACCOUNTING POLICIES, CONTINGENT LIABILITIES & NOTES ON ACCOUNTS**

9. Capital Fund represents Capital Grants-in-Aid sanctioned by Govt. of India and others as per details given below: -

	CONTRIBUTORY	AS AT 31.03.2012	AS AT 31.03.2011
(i)	Government of India	1,26,51,52,588.00	1,22,04,57,588.00
(ii)	Air India	9,56,64,000.00	9,56,64,000.00
(iii)	Indian Airlines	7,82,55,000.00	7,82,55,000.00
(iv)	Pawan Hans Ltd.	50,00,000.00	50,00,000.00
(v)	U.N.D.P.	1,31,40,000.00	1,31,40,000.00
(vi)	Government of U.P.	2,00,000.00	2,00,000.00
(vii)	Boeing	15,12,39,504.00	15,12,39,504.00
	TOTAL ::	1,60,86,51,092.00	1,56,39,56,092.00

10. Liability in respect of Gratuity as on 31st March 2012 is Rs. 579.83 Lacs approx. has not been provided for in the accounts (previous year Rs. 554.21 Lacs Approx).

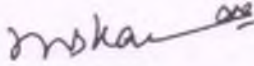
11. Interest due on deposits with Bank is being accounted for on accrual basis. Accrued interest of Rs.67,10,273/- has been provided in the Books of Account.

12. RECOGNITION OF TRAINING FEE:

The training fee is being recognized on the basis of actual training completed.

13. Previous year figures have been regrouped / recast wherever necessary.

Schedules 1 to 13 form part of the Balance Sheet and Income and Expenditure Account.


MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER

AUDITOR'S REPORT
'As per our separate report of even date'
For MEHROTRA KAPOOR & TANDON
Chartered Accountants


(RAVI KAPOOR)
PARTNER




V.K. VERMA
AIR MARSHAL (RETD.)
DIRECTOR

17, Anand Nagar Complex,
Raebareli.
Dated : 18th July, 2012

INDIRA GANDHI RASHTRIYA URAN AKADEMI
RECEIPT AND PAYMENTS FOR THE PERIOD / YEAR ENDED 31st MARCH 2012

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
1. Opening Balances			1. Capital Account		
Bank Accounts	22682708.5	49682539.46	Capital Work in Progress	0.00	9550.00
Cash in hand	43660.00	74848	2. Current Liabilities		
2. Capital Grants in aid	44695000.00	107030504.00	Employees Subs. To PF & VPF	11614139.00	11349111
3. Current Liabilities			Expenses Payable	7089393.00	4856444.82
Sundry Creditors	2457481.00	1524725	TDS - Salary / Others	36791230.00	9514850
Security Deposit payable	734000.00	433404	Sundry Creditors	214637102.18	189433137.8
Security Deposit - Students	660000.00	1170000	Salary Payable	74827595.00	68372144
Sundry payable	4039179.00	100849132	Others	8356236.00	353315695.18
Advance - Others	4303643.00	1532858	3. Fixed Assets		
Others	684969.00	12879272.00	Fixed Assets	15350.00	80342
4. Fixed Assets	0.00	11424.00	Capital Work in Progress	20500.00	35850.00
5. Current Assets			4. Current Assets		
Sundry Receivable	7523.00	10387	Sundry Debtors	6920509.15	12934347.65
Deposits - Asset	192000000.00	615000000	Deposits - Asset	45000000.00	630000000
Sundry debtors	222511593.00	229732555	Others	36784150.00	88704659.15
Others	1830821.00	1646817.00	5. Prepaid Expenses	204667.00	241557.00
6. Direct Incomes			6. Direct Income	125605.00	3500.00
Application Fee received	2415000.00	1445500	7. Direct Expenses	21382370.84	20760311.42
Training Fee - others	1725000.00	54000000	8. Closing Balance		
Interest	14530351.64	18881907	Bank Accounts	53266433.52	22682708.5
Others	1525820.00	20196171.64	Cash in hand	29805.00	43660.00
7. Direct Expenses	218336.55	363718.00			
TOTAL	517065085.69	1186486384.46	TOTAL	517065085.69	1057399421.17

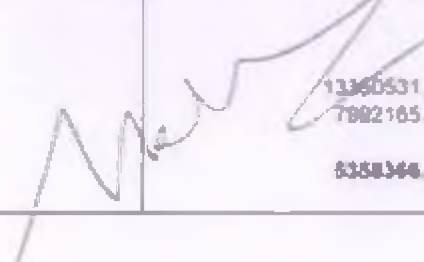
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MADHUSUDAN KARTHA
ASST. ACCOUNTS OFFICER



V K Verma
V K VERMA
AIR MARSHAL (RETD.)
DIRECTOR

INDIRA GANDHI RASHTRIYA URAN AKADEMI

DUPLICATING FORMING PART OF BALANCE SHEET / T 31ST MARCH 2012

PARTICULARS	AMOUNT(Rs.)
<p>1 CASH BALANCES IN HAND (INCLUDING CHEQUES & IMPREST)</p> <p>CASH-IN-HAND 29805.00 DELHI IMPREST 31223.00 STAMPS-IN-HAND FURSATGANJ 5726.00 DELHI 0.00 CHEQUES IN HAND 0.00</p> <p>TOTAL :: 68767.00</p>	
<p>2 LOANS & ADVANCES TO BE RECEIVED IN CASH OR KIND</p> <p>ADVANCE STAFF & OTHERS (DEBIT BAL.) 13000.00 SUNDRY CREDITORS (DEBIT BAL.) 14467639.68 SUNDRY RECEIVABLE 0.00 SECURITY DEPOSIT RECEIVABLE 2714000.00 ADVANCE STUDENTS (DEBIT BAL.) 72220979.35 REVENUE GRANTS IN AID RECEIVABLE 50000000.00 SUNDRY RECEIVABLE - MESS 134209.00 EMPLOYEES SUBSCRIPTION TO PF 0.00</p> <p>TOTAL :: 157672918.83</p>	
<p>3 ELECTRICITY & POWER</p> <p>ELECTRICITY EXPENSES 4516202.00 OIL & FUEL - GEN SET 2301124.00</p> <p>TOTAL :: 6820326.00</p>	
<p>4 IGRUA MESS RECOVERY</p> <p>IGRUA MESS RECOVERY 13360531.00 LESS : MESS EXPENSES 7992165.00</p> <p>TOTAL :: 5368366.00</p>	



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INDIRA GANDHI RASHTRIYA URAN AKADEMI
DUPING FORMING PART OF BALANCE SHEET AT 31ST MARCH 2012

PARTICULARS	AMOUNT(Rs.)
5 SALARIES & WAGES	
PRODUCTIVITY ALLOWANCE	2546903.00
SALARIES	91103050.80
CHILDREN EDUCATION ALLOWANCE	737283.00
FLYING ALLOWANCE	5016408.00
HONARRIUM ACCOUNT	31500.00
SUBSISTANCE ALLOWANCE	174778.00
OUTSIDE INSTRUCTORS EXPENSES	0.00
SCHEDULE ALLOWANCE	422280.00
SHIFT ALLOWANCE	137174.00
TRANSPORT ALLOWANCE	3696706.00
AVIATION ALLOWANCE	822315.00
OVERTIME ALLOWANCE	1250273.00
NOTICE PERIOD PAY	0.00
EXPENSES ON SERVICES HIRED	678092.00
TOTAL ::	106616762.80
6 CONTRIBUTION TO PROVIDENT FUND	
EMPLOYERS CONTRIBUTION TO PF	7250187.00
EMPLOYERS CONTRIBUTION TO PENSION FUND	1808482.00
EDLIF ADMN. CHARGES	7424.00
PENSION FUND ADMN. CHARGES	134740.00
EDL INSURANCE FUND	223984.00
TOTAL ::	9424817.00
7 TRAVELLING AND CONVEYANCE	
LOCAL CONVEYANCE	81371.00
CONVEYANCE REIMBURSEMENT EMPLOYEES	78150.00
TRAVEL INLAND	1359827.00
TRAVEL INLAND - STUDENTS	0.00
TRAVEL FOREIGN	0.00
TOTAL ::	1519348.00



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INDIRA GANDHI RASHTRIYA URAN AKADEMI

DUPING FORMING PART OF BALANCE SHEET / T 31ST MARCH 2012

PARTICULARS		AMOUNT(Rs.)
8	MEDICAL EXPENSES	
	MEDICAL EXPENSES	0.00
	MEDICAL EXPENSES REIMBURSEMENT	1572838.00
	MEDICAL ALLOWANCE	348292.00
	TOTAL ::	1921130.00
9	POSTAGE & TELEPHONE	
	POSTAGE EXPENSES	152504.70
	TELEPHONE EXPENSES	937064.00
	TOTAL ::	1089568.70
10	REPAIRS & MAINTENANCE	
	MAINTENANCE OF COMPUTERS	14765.00
	MAINTENANCE OF BUILDING & TOWNSHIP	7706350.00
	MAINTENANCE OF PLANT & MACHINERY	250177.00
	MAINTENANCE OF OTHER EQUIPMENTS	119199.00
	GENERAL STORES (GS)	65172.00
	MAINTENANCE OF A.C. PLANT	10610.00
	MAINTENANCE OF AIR CONDITIONERS	325733.00
	MAINTENANCE OF GEN SET	22534.00
	MAINTENANCE OF FURNITURE	220100.00
	MAINTENANCE OF ELECTRICAL EQUIPMENT	729364.00
	MAINTENANCE OF OFFICE EQUIPMENT	505669.00
	MAINTENANCE OF COMMUNICATION & LANDING AIDS	3064137.00
	MAINTENANCE OF AIRPORT	1878709.00
	TOTAL ::	14912519.00



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INDIRA GANDHI RASHTRIYA URAN AKADEMI

GROUPING FORMING PART OF BALANCE SHEET AT 31ST MARCH 2012

PARTICULARS		AMOUNT(Rs.)
11	OTHER CURRENT LIABILITIES	
	PF LOANRECOVERY	1200.00
	CONTRIBUTION TO FAREWELL	29234.00
	SECURITY DEPOSIT - STUDENTS	2120000.00
	SECURITY DEPOSIT - OTHERS	1586966.00
	EXPENSES PAYABLE	1504027.80
	SUNDRY PAYABLE	631941.00
	SALARY PAYBLE	29887.00
	TDS CONTRACTORS	58458.00
	PF SUBSCRIPTION	245.00
	SUNDRY RECEIPTS - STUDENTS	213373297.00
	TRADE TAX	21370.00
	SERVICE TAX	1864065.00
	TOTAL ::	221220689.80
12	AIRCRAFT SPARES & MAINTENANCE	
	AIRCRAFT SPARES - DIAMOND	8642513.18
	AVIONICS SPARES	2672210.77
	TB-20 CONSUMABLES / ROTABLES	5992266.63
	KING AIR CONSUMABLES	946364.00
	FREIGHT, DUTY & INCIDENTALS	641260.00
	ENTRY TAX	0.00
	MAINTENANCE OF AIRCRAFT	11604700.00
	LANDING & PARKING CHARGES	253771.00
	GENERAL STORES (ENGG.)	677793.00
	SPARES ZLIN	3056632.05
	TOTAL ::	34487510.63
13	MISCELLANEOUS INCOME	
	FLUCTUATION IN FOREIGN CURRENCY	0.00
	ADMN. CHARGES RECEIVED	487243.00
	TRANSIT ACCOMODATION RECOVERY	539809.00
	HOSTEL ACCOMMODATION RECOVERY	2056750.00
	WATER BILL RECOVERY	79009.00
	MISCELLANEOUS RECEIPTS	3000138.00
	IGRUA MESS RECOVERY	5358366.00
	APPLICATION FEE RECEIVED	2166255.00
	R.T.I.	360.00
	NOTICE PERIOD PAY RECOVERY	19,150.00
	TOTAL	13707080.00

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INDIRA GANDHI RASHTRIYA URAN AKADEMI

GROUPING FORMING PART OF BALANCE SHEET AT 31ST MARCH 2012

PARTICULARS		AMOUNT(Rs.)
14	VEHICLE RUNNING & MAINTENANCE VEHICLE HIRE CHARGES MAINTENANCE OF VEHICLE RATES & TAXES OIL & FUEL TOTAL ::	 1438724.00 563989.00 23920.00 1611726.00 3638359.00
15	SUBSCRIPTION EXPENSES SUBSCRIPTION & PERIODICALS SUBSCRIPTION & MEMBERSHIP FEE TOTAL ::	 57059.00 532366.09 589425.09
16	LOANS - STAFF HOUSE BUILDING ADVANCE VEHICLE LOAN TOTAL	 99500.00 0.00 99500.00
17	ADVANCE RECEIVED STUDENTS (CREDIT BAL.) STAFF (CREDIT BAL.) TOTAL ::	 21309197.55 292227.00 21601424.55

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INDIRA GANDHI RASHTRIYA URAN AKADEMI

GROUPING FORMING PART OF BALANCE SHEET AT 31ST MARCH 2012

PARTICULARS		AMOUNT(Rs.)
18	CAPITAL WORK IN PROGRESS	
	CAPITAL WORK IN PROGRESS	124212320.00
	CWIP - SIMULATORS	0.00
	TOTAL ::	124212320.00
19	SIMULATOR SPARES / MAINTENANCE	
	MAINTENANCE OF SIMULATOR	3451.00
	SIMULATOR SPARES	60544.60
	FDI SIMULATOR	0.00
	TOTAL ::	63995.60
20	AIRCRAFT FUEL	
	AIRCRAFT FUEL - DA-40	54084011.30
	AIRCRAFT FUEL - TB-20	13397749.00
	AIRCRAFT FUEL - KING AIR	4430491.00
	AIRCRAFT FUEL - ZLIN	10692484.00
	AIRCRAFT FUEL - DA-42	9840129.00
	TOTAL ::	92444864.30
21	INTEREST - EMPLOYEES	
	VEHICLE LOAN	102385.00
	HOUSE BUILDING ADVANCE	134550.00
	COMPUTER LOAN	0.00
	OTHERS	174.00
	TOTAL ::	237109.00



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INDIRA GANDHI RASHTRIYA URAN AKADEMI

GROUPING FORMING PART OF BALANCE SHEET AT 31ST MARCH 2012

PARTICULARS	AMOUNT (Rs.)
22 INTEREST EARNED 1. ON TERM DEPOSITS 2. ON SAVINGS ACCOUNT 3. ON LOANS a) EMPLOYEES / STAFF b) OTHERS (STUDENTS) TOTAL	18167564.89 835000.95 237100.00 3016167.00 22257981.64
23 PROFIT ON SALE OF FIXED ASSETS PROFIT ON SALE OF FIXED ASSETS LESS: LOSS ON SALE OF FIXED ASSETS TOTAL	1434018.00 <u>0.00</u> 1434018.00
24 EMPLOYEES RETIREMENT & TERMINAL BENEFITS EMPLOYEES RETIREMENT & TERMINAL BENEFITS LEAVE ENCASHMENT TOTAL	2501765.00 111658.00 2613624.00

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